

ASSOCIATION OF CROSSROADS CARE ATTENDANT SCHEMES LTD
ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 1996

Registered Number 1544708

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ASSOCIATION OF CROSSROADS CARE ATTENDANT SCHEMES LTD

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 1996

The directors present their report and the audited financial statements for the year ended 31 March 1996.

Constitution

The company is limited by guarantee and does not have a share capital.

It is a charity, number 282102, registered with the Charity Commissioners under the provisions of the charities act 1960. Accordingly the company is potentially exempt from tax on its charitable activities under the provisions of S505 of the Income and Corporation Taxes Act 1988 applying to charities

Principal activities

The principal activity of the company is the caring for carers..

Review of business and future developments

The income and expenditure account for the year is set out on pages 6.

Both the level of business and the year end financial position were satisfactory, and the directors expect that the present level of activity will be sustained for the foreseeable future.

Directors

The directors of the company who served during the year ended 31 March 1996, are listed below:

Evelyn Dunwoody	(Chair)
Mike Carpenter	(Vice Chair)
Denise Fagg	(Vice Chair)
Patricia Adams	
Jack Beazley	Resigned 12 October 1995
Ezra Bennett	
Irene Boyd	
Pamela Buxton	Appointed 12 October 1995
Stuart Coates	
Joan Cooper MBE	
Daphne Costello	Appointed 12 October 1995
George Crane	Resigned 12 October 1995
Margaret Crichton	Appointed 12 October 1995
Mary Davies	Appointed 12 October 1995
Kathleen Dowgun	
Diana Elsmore	Resigned 12 October 1995

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Elaine Gould	
Margaret Hardman	
John Jones	
Colin Madeley	
Peter Mayer	
Joan Parker	Resigned 12 October 1995
Derek Perry	Appointed 12 October 1995
Bill Ridley	
Steven Shaw Wright	
George Smith	
Ann Starkey	
Isabel Walkingshaw	
Rita Willey	Appointed 12 October 1995 Resigned 20 January 1996
Arthur Wood	

Changes in fixed assets

The movements in fixed assets during the year are set out in note 6 to the financial statements.

Insurance of directors

The company maintains insurance for the directors in respect of their duties as directors of the company.

Directors' responsibilities

The directors are required by UK company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period.

The directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 31 March 1996. The directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

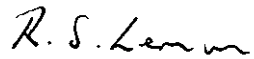
The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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Auditors

A resolution to reappoint the auditors, Coopers & Lybrand, will be proposed at the annual general meeting.

By order of the board

A handwritten signature in cursive script, appearing to read 'R. S. Lennon'.

R S Lennon
Company secretary

ASSOCIATION OF CROSSROADS CARE ATTENDANT SCHEMES LTD

Report of the auditors to the members of The Association of Crossroads Care Attendant Schemes Ltd

We have audited the financial statements on pages 6 to 14.

Respective responsibilities of directors and auditors

As described on page 3 the directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

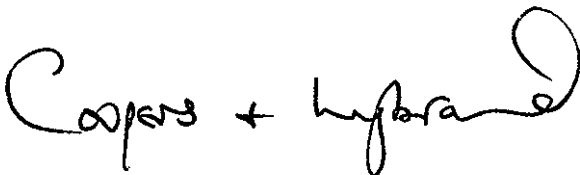
Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 March 1996 and of its net expenditure and net movement in funds for the year then ended and have been properly prepared in accordance with the companies act 1985



Chartered Accountants and Registered Auditors
Leicester

Date 12 September 1996

ASSOCIATION OF CROSSROADS CARE ATTENDANT SCHEMES LTD

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 1996**

	Notes	1996 £	1995 as restated £
Income		1475683	1749120
Expenditure		1752310	1450504
Operating (deficit)/surplus		<u>(276627)</u>	<u>298616</u>
Bank interest receivable		19119	15907
(Deficit)/surplus on ordinary activities		<u>(257508)</u>	<u>314523</u>
Tax		--	--
Retained (deficit)/surplus for this year		<u>(257508)</u>	<u>314523</u>
TRANSFER TO RESERVES		£	£
(Deficit)/surplus for the year		(257508)	314523
Transfer to Restricted Fund		(35006)	(231679)
Transfer to Designated Fund		--	(216439)
Transfer to Revaluation Reserve		(7438)	16220
Deficit for Year Retained in the general fund		<u><u>(299952)</u></u>	<u><u>(117375)</u></u>

ASSOCIATION OF CROSSROADS CARE ATTENDANT SCHEMES LTD

STATEMENT OF TOTAL GAINS AND LOSSES	1996 £	1995 £
(Deficit)/surplus for the financial year	(257508)	314523
Unrealised gain / (loss) on revaluation of investments	78581	(11962)
Total recognised (losses)/gains relating to the year	(178927) =====	302561 =====

NOTE OF HISTORICAL COST PROFITS AND LOSSES

Reported (deficit)/surplus for the year	(257508)	314523
Realisation of investment revaluation (losses) / gains of previous years	(7438)	16220
Historical cost (deficit)/surplus for the year	(264946) =====	330743 =====

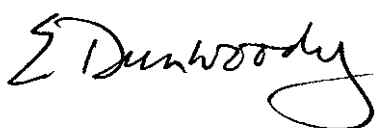
ASSOCIATION OF CROSSROADS CARE ATTENDANT SCHEMES LTD

BALANCE SHEET AT 31 MARCH 1996

	Notes	1996 £	1995 as restated £
Fixed assets			
Tangible assets	6	150754	137130
Investments	7	962474	894403
		<u>1113228</u>	<u>1031533</u>
Current assets			
Stocks		5554	1053
Debtors	8	93930	95308
Cash at bank and in hand		178239	421921
		<u>277723</u>	<u>518282</u>
Creditors: amounts falling due within one year	9	(115832)	(95769)
Net current assets		<u>161891</u>	<u>422513</u>
Net assets		<u>1275119</u>	<u>1454046</u>
Capital and reserves			
General Fund	10	499871	799823
Restricted Fund	10	639207	604201
Revaluation Reserve	10	136041	50022
Members' funds	12	<u>1275119</u>	<u>1454046</u>

The financial statements on pages 6 to 14 were approved by the board of directors on 20 August 1996 and were signed on its behalf by:

E Dunwoody
Chair



W P Ridley
Treasurer

William P. Ridley

ASSOCIATION OF CROSSROADS CARE ATTENDANT SCHEMES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1996

1. Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom and the Statement of Recommended Accounting Practice (SORP) October 1995 apart from the exceptions disclosed in note 14 of the accounts. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of accounting

The financial statements are prepared in accordance with the historical cost convention modified by the revaluation of certain fixed assets.

Income and expenditure are accounted for using the accruals basis except for investment income which is accounted for when received. Grants and donations received for specific projects or periods of time are matched to the related expenditure. Such amounts not expended or committed at the year end are transferred to the restricted fund. The restricted fund is represented by quoted investments and cash at bank.

Cash flow statement

A cashflow statement is not presented as the company is entitled to the exemptions available in sections 246 to 249 of the Companies Act 1985 and accordingly Financial Reporting Standard 1 does not apply.

Tangible fixed assets

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition.

Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a straight line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

	%
Freehold buildings	2.5
Motor vehicles	25.0
Fixtures and fittings	25.0

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Fixed asset investments

Fixed asset investments are stated at their market values.

Stocks

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis. Where necessary, provision is made for obsolete, slow moving and defective stocks.

Pension costs

The company operates a defined contributions pension scheme for certain employees. The company funds pension liabilities by payments to a separately managed pension fund. Payments made to the fund are charged in the accounts in the period to which they relate.

2. Directors' emoluments

The directors received no emoluments during the year.

3. Employee information

The average weekly number of persons (excluding directors) employed by the company during the year was:

	1996 Number	1995 Number
Administration	61	50
	=====	=====
	1996	1995
	£	£
Staff costs (for the above persons)		
Wages and salaries	876362	663003
Social security costs	73728	58668
Other pension costs (see note 11)	38858	30926
	-----	-----
	988948	752597
	=====	=====

4. (Deficit)/surplus for the year

	1996 £	1995 £
(Deficit)/surplus for the year is stated after charging:		
Auditors' remuneration	3950	2693
	=====	=====

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5. Designated Fund

In previous years certain large anonymous donations were transferred to a designated fund. However there were no restrictions on their use. Since these funds are now being allocated to meet current expenditure, the balance of this fund has been transferred to the general fund. In order to facilitate comparison, the 1995 reserves have been restated on the balance sheet on page 8

6. Tangible fixed assets

	Freehold Land and buildings £	Motor Vehicles £	Fixtures and Fittings £	Total £
Cost or Valuation				
At 31 March 1995	75000	22566	147391	244957
Additions	--	12996	41279	54275
At 31 March 1996	75000	35562	188670	299232
Depreciation				
At 31 March 1995	--	5640	102187	107827
Charge for year	1875	8892	29884	40651
At 31 March 1996	1875	14532	132071	148478
Net book value				
At 31 March 1996	73125	21030	56599	150754
At 31 March 1995	75000	16926	45204	137130

Freehold land and building were valued by C Miller FRICS of Newman Valuers on 31 March 1995 at an open market value of	£ 75000
The cost of the property was	£ 78190
Depreciation at 2.5% per annum from 31 March 1995 would be	£ 1955

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7. Investments	At cost	Revaluation	Mkt. value
At 1 April 1995	844381	50022	894403
Additions at cost	206737	--	206737
Disposals	(224685)	7438	(217247)
Revaluation reserve		78581	78581
Revaluation	<u>826433</u>	<u>136041</u>	<u>962474</u>

Investments, which consist of quoted UK equities and fixed interest stocks, are stated at market value at 31 March 1996 as determined by the advising stockbrokers. The surplus on revaluation of £78581 has been credited to a revaluation reserve, which is not available for distribution.

8. Debtors: amounts falling due within one year

	1996	1995
	£	£
Trade debtors	30757	3821
Other debtors	48349	91487
Prepayments and accrued income	14824	--
	<u>93930</u>	<u>95308</u>
	=====	=====

9. Creditors: amounts falling due within one year

	1996	1995
	£	£
Trade creditors	83909	34525
Other taxation and social security	23974	--
Accruals and deferred income	7949	61244
	<u>115832</u>	<u>95769</u>
	=====	=====

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10. General fund and reserves

	General fund £	Designated fund £	Restricted fund £	Revaluation reserve £
At 1 April 1995 as previously stated	151678	750694	501652	50022
Prior year adjustment	(102549)		102549	
At 1 April 1995 as restated	49129	750694	604201	50022
Deficit for year	(257508)			
Transfer from general fund	(42444)		35006	7438
Transfer from designated to general fund	750694	(750694)		
Revaluation surplus on investments				78581
At 31 March 1996	499871	--	639207	136041

The prior year adjustment relates to income received during 1995 for specific purposes. This income was not fully expended and the remaining balances were classified as general reserves. To comply with our policy, which include as restricted, all funds for which we are accountable to funders, a prior year adjustment of £102549 has been made to transfer funds from general to restricted.

Assets specifically held for use within the restricted fund are:

Equities	245286
Gilts	391701
Cash on deposit at Bank	2220
	639207

No funds are held specifically for capital purposes.

11. Pension Costs

A defined contributions scheme is operated for employees of the company. The assets of the scheme are held separately from those of the company in independently administered funds. The pension cost charge represents contributions payable by the company to the fund and amounted to £38858.

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12. Reconciliation of movements in members' funds

	1996	1995
	£	£
Opening members' funds	1454046	1151485
(Deficit)/surplus for year	(257508)	314523
Other recognised gains and losses relating to the year	78581	(11962)
Closing members' funds	1275119	1454046

13. North Oxfordshire Scheme

The 1995/6 accounts include figures from the North Oxfordshire Scheme because the scheme was not fully established as an independent charity. This resulted in the income for the year of Statutory Grants, General Donations, Interest, Care Provided, and Sundry Income being £80472. The expenditure for the year of Salaries, P R and Fund-raising, Recruitment, Training, Travel and Subsistence, Rent and Rates, Insurance, Repairs and Maintenance, Telecommunications, Postage and Stationery being £75002. There will be minimal impact in the current financial year, since the scheme closed in 1996.

14. Compliance with The Statement of Recommended Practice for Charities

These financial statements have been prepared in compliance with the recommendations of the statement of recommended practice for charities October 1995, with the exception of the following areas:

Investment income is not analysed with regard to category. Nor has the structure of the investment portfolio been given.

Gifts of assets have not been capitalised.

The details and cost of the trustee indemnity insurance has not been disclosed.

The basis of apportionment and allocation of direct charitable expenditure, support costs, fund-raising and publicity costs and the cost of management and administration of the charity have not been stated.